LACKAWANNA RAILWAY SUP-POSED TO HAVE BOUGHT IT.

Sale Admitted by Roswell Eldridge and His Associates, the Present Owners, but the Purchaser Not Yet Revealed -Stock Rises in the Curb Market.

The Hoboken ferry and its properties, long owned by the Stevens family, but acquired some time ago by interests forming the New York and Hoboken Ferry Company, headed by Roswell Eldridge, has been sold, presumably to the Delaware Lackawanna and Western Railroad Com-

Mr. Eldridge, who is president of the company, admitted last night that control of it had been sold, but said he could not make public the identity of the interest that had bought the company.

A sharp advance in Hoboken ferry securities was noticed in the curb market yesterday. To a question last night as to whether the ferry had been bought or is about to be bought by the Lackawanna railway, Mr. Eldridge at his home in Great Neck, L. I., sent this reply:

"Mr. Eldridge says the company has been sold. He cannot give the purchaser.' William A Nash, president of the Corn Exchange Bank, who is vice-president and a director of the ferry company, while admitting the sale, said he did not know who had bought the property.

"As I only own a small interest in the company," said Mr. Nash, "I was not consulted in its sale, but if I were to guess I should say the Delaware, Lackawanna and Western had bought it, since it would naturally be of great service to that road." On the Broad street curb market yester-day \$24,000 New York and Hoboken Ferry 5 per cent. bonds sold at 95, 120 shares of the ferry company's stock sold at 98 and 40 shares at 100. It was reported on the curb that Gustav E. Kissel had been buying stock

stock.

The ferry was owned by the Stevens family of Hoboken, through the Hoboken Land and Improvement Company controlled by them. After it was acquired by the new interests headed by Mr. Eldridge, the present New York and Hoboken Ferry Company was incorporated. Company was incorporated.

It operates ferries from Barclay street,

Christopher street, and Fourteenth street, and owns valuable dock property. Its capital stock is \$4,000,000, of which \$3,300,000 is out-standing. The funded debt is is out-standing. The funded debt is \$8,400,000. The Company has been paying 5 per cent. on the stock.

NEW SUIT AGAINST ASPHALT CO. Equitable Trust Company Begins Action Against It and Title Co.

TRENTON, N. J., Dec. 26.-A new suit to force a sale of the property of the collapsed Asphalt Trust was instituted in the United States Court by the Equitable Trust Company of Philadelphia, as trustee for the holders of \$5,988,420 of collateral gold certificates of the National Asphalt Company The suit is against Henry Tatnail and John M. Mack, receivers of the Asphalt Company of America and the National Asphalt

The Real Estate Title and Trust Company, trustee of the holders of gold certificates of the Asphalt Company of America, which last week began a suit to have the securities and property of the defunct Asphalt Trust sold, is also made a defendant in the suit started to-day.

The suit of the Equitable Trust Company is based upon an agreement made by the National Asphalt Company when it deposited with the trust company a majority of the stock of the Asphalt Company of America to secure the payment of interest and principal of the gold certificates issued for its benefit.

By the terms of this agreement, the Asphalt company was to revisite the trust.

Asphalt company was to pay into the trust company for the benefit of the holders of company for the benefit of the holders of the gold certificates interest amounting to \$149,710.50 semi-annually, and was also to pay at stated periods \$50,000 into a sinking fund to be used in caring for the principal. According to the bill filed to-day the company defaulted in its interest payments for the present year, and also in the pay-ment of \$50,000 into the sinking fund, so that it is now \$349,421 in arrears to the gold certificate holders.

SOMETHING BIG FOR PARIS. Anthony N. Brady Going Abroad to Se-

About "Public Utilities." Anthony N. Brady, who is vice-president of the Peoples Gas Light and Coke Company of Chicago; George O. Knapp, president of that company, and C. K. G. Billings, chairman of the board of directors, sail for Europe on the steamship Blucher to-day. It is understood that they are going to Paris to look over the gas and electric light and power situation there, and that a proposition is being considered by them in connection with other capitalists

or combination of the several Paris gas and electric companies. A man familiar with these affairs said yesterday:

"I cannot be specific regarding the object of the trip of Mesers. Brady, Knapp and Billings, excepting to say that they go abroad to enlist French and American capital in the public utilities of Paris. As to the amount of capital involved, it would not be excessive to place it at \$50,000,000. It cannot go into particulars as to the names of those interested in the plan or the names of the Paris concerns which may be in it."

This man, when asked if it was a gas company or electric light merger that was to be carried through, said that he could not go beyond his statement that it involved the results will it of Paris." electric companies. A man familiar with

of this city and Chicago, looking to a merger

go beyond his statement that it involved the "public utilities of Paris."

NOT A BEEF TRUST, THEY SAY.

But Nelson Morris & Co. Are in a \$5,000,000 Jersey Corporation.

Articles of incorporation of Morris & Co., capitalized at \$3,000,000, have been filed h the Secretary of State of New Jersey. Tue company is to deal in cattle, hogs,

The company is to deal in cattle, hogs, sheep and other live stock and dairy products. The incorporators are Alfred O. Joyce, Newell Lyon, Thomas J. Curran, Philip M. Bromberg and John V. Smith, all of 15 Exchange place, Jersey City, the registered office of the company.

Despatches received in Wall Street quoted Edward Morris, of the packing firm of Nelson Morris & Co., as saving that his company was interested in the new firm, which, he added, was formed "for convenience" as an independent concern.

Francis Sulzberger, of the Schwarzchild & Sulzberger Company, said that he did not

Francis Suizberger, of the Schwarzschild & Suizberger Company, said that he did not believe that the incorporation had any bearing on the long-talked-of heef trust. He added that he knew Nelson Morris & Co. were behind the new company.

At the offices of Opdyke, Willcox & Brische haw firm which carried out the intow, the law firm which carried out the in-corporation, all information was refused.

R. R. CABLE LEAVES ROCK ISLAND.

He Is Going to California for Rest-Belonged to the Old Regime.

was officially announced yesterday that at his earnest solicitation R. R. Cable has been relieved of his duties as chairman of the directors of the Rock Island Railway Company and D. G. Reid has been elected in his place. Mr. Cable has been elected chairman of the Executive Committee. He is in good health, but will spend the next few months in California to enjoy needed rest. He is 70 years old. Wall Street looks upon this change in the chairmanship of the Rock Island as a natural consequence of the entrance of Moore Bros., and their friends as the controlling interests in the Rock Island property. Mr. Cable was a representative of the old regime. of the directors of the Rock Island Rail-

GOSSIP OF WALL STREET.

Before the opening of the money market some room traders bid stocks up and then went short of them with the idea that a higher range of call interest rates would give the market a set-back. So far as call money was concerned, their calculations were cor were expected to be and even advanced with the call interest rate fluctuating between 10 and 12 per cent. The strength of the ment in conservative quarters, where it is believed that call money is likely to go con-siderably higher before the end of the year. There were some large buying orders in the market and brokers representing important operating interests had orders to bid things up in the late trading.

A feature of transactions in the loan crowd was the scarcity of "bank money." A great deal of the money that was loaned on call came from private sources. The general demand for call funds was somewhat lighter than it was expected to be, notwithstanding had to replace time loans with call money It is said that this shifting from time to call money is likely to be done on a pretty extensive scale before the end of the year. Brokers as a rule would rather take chances on call money over the turn of the year than to pay 514 and 6 per cent. for time loans.

Stocks bought yesterday will not have o be paid for until Monday

expert traders predominate sold stocks on balance yesterday. There was no com-mission house buying to speak of. The

Yesterday was Boxing Day in England and there was no London market. Boxing There are various theories of its meaning One is that Christmas boxes are opened or that day, but this theory is discredited by the best English authorities in the Street. have it that Boxing Day in the days when boxing was a great sport in England was set apart for the boxing bouts. But all Wall Street is sure of is that there is a Boxing Day, and that the "House" closes for it. On the night of Boxing Day begin the pantomimes.

It is understood that the price originally contemplated for St. Paul on this movement was 180. Those who have had good speculative information on several of the stock's recent ten-point swings have been told to take their profits at about that price. Baruch, Hollins & Coombs were large buyers on the advance yesterday. Profit taking began around 177 and continued through the re-mainder of the session. Bucon sold at 178%. Housman bought about 3,000 shares in the first hour, taking about all the stock that was offered up to 11 o'clock.

The buying of Erie was considered good by those who watched it from the floor. Various extravagant rumors were around, the least improbable of which was that certain important interests who sold their holdings above 40 some time ago were buying their stock back. Wasserman, who has been accumulating Erie common for a week or more, was a heavy buyer again yesterday, and besides him, G. B. Hopkins, Content, Motley, Bouvier, Mack, Walsh and De Billier & Co., took stock freely on the ad-vance. Bullish information on the coaler railroad stocks has been widely circulated, and yesterday for the first time there appeared to be a genuine commission house interest in Erie's advance. The bidding by Wasserman and Bouvier was mostly for large lots. Content began to sell stock

There seemed to be a sympathy between Erie and Reading. Polhemus took about 4,000 Reading from 64% to 64%. Savin and Van Antwerp bid the stock up to 65, and were able at times to advance it on 100 share lots. Floyd-Jones & Robison were heavy sellers in the afternoon around 64%. Taylor, Cutting & Co. were also heavy sellers on the advance Hopkins, Rudell and Nivins were large buyers

Room critics thought they detected profittaking in Brooklyn Rapid Transit yesterday. Street & Norton bought about 2,000 shares in the first hour. C. I. Hudson & Co. and Content sold on the advance. The room trading element was active in the stock, mainly on the selling side. The uptown contingent is said to be short of it. Certain inside interests are believed to be out of spirit with this advance. On the last previous bull campaign the stock made its "top" around 72.

sircular on Louisville and Nashville, setting orth the growth, merits and possibilitie of the property. The concluding paragraph reads: "In view of the large earnings of the Louisville and Nashville system, sufficient to pay twice the present rate of dividend, and because a fair return on the capital expended by the Atlantic Coast Line for control demands it, a higher rate of dividend on the stock of the company appears to be warranted and almost inevitable."

Washington Seligman and Content bid up Amalgamated Copper. Seligman took all the 59 stock offered.

Buying for short account was noticeable in Sugar. Schuyler bid it up on 100 share lots. Schumacher was a large buyer almost to the top, and Van Emburgh & Atterbury took about two thousand shares. Minzes-heimer helped to bid it up, but did not take a great deal of stock. The old Boston Sugar crowd is said to be doing nothing in the stock, but a Boston director of the company is re-

The Montreal-New York bull pool in Canadian Pacific is understood to be active again.
This pool is said to have fared better than

The Moore party is openly bulling the new Rock Island shares. Brokers acting for that account were large buyers of both the common and preferred stocks in yesterday's market. Inside interests are said to have been putting their personal friends long of the common stock this week, promising satisfactory speculative returns within the next thirty days. There was some profit-taking on yesterday's advance by commission bouse traders. McIntyre & Marshal sold. Daniel Bacon offered the common stock down to 44 in the early trading. Hal-sted & Hodges were large buyers, taking nearly all of the stock offered around 44. G. B. Hopkins was also a heavy buyer on the

Dick Bros. and Content were the principal buyers of Peoples Gas on the advance, but around 104 Content began to offer stock Chicago appeared to have no news on the stock except a rumor that the pending de-cision in the 75-cent gas case was likely to be favorable to the company. Some use was made of the report that the Billings gas party would invade Paris and other Continenta

admitted to be rather too finely drawn. The rise of Great Northern was unexplained. The principal buyers were Street & Norton, Taylor, Cutting & Co., R. H.

It is authoritatively denied that there has been any change whatever in the United States Steel Corporation's conversion plan involving the retirement of \$200,000,000 preferred stock and the issuing of \$250,000,000 bonds. The pending litigation, it is said, will be fought to the last.

Memphis Street Car Deal Off.

MEMPHIS, Dec. 26.—The proposed street car deal in this city was declared off to-day. Vice-President and General Manager Frank Vice-President and General Manager Frank
G. Jones, who yesterday named a price
of \$7,000,000 to Hart D. Newman, of Isadore Newman & Sons, New Orleans, prospective purchasers, to-day announced
that C. K. G. Billings, the principal stockholder, was unwilling to sell at any price.
Mr. Billings is preparing to sail for Paris
with Anthony N. Brady of New York,
in connection with the progress of a
European gas deal which is now under way. JUMP IN MONEY RATE

Go Higher January Divide Money on call loaned on the Stock Exchange as high as 13 per cent. yesterday The bulk of the loans were made at 10 per cent. In the afternoon the rate got as low as 6 per cent., with the last loan of the day made at 8 per cent.

A great deal of readjusting of loans wer on in the Street due both to continued preparations for the heavy January interest and dividend disbursements and to the fact that it was Friday, loans made carrying over until Monday. Banks generally marked up their loans. Merely a ominal business in time money was reported. It was quoted at 6 per cent. for all

Representatives of the so-called \$50 000,000 money pool said that none of the pool money pool said that none of the pool money has been lent yet, and that they had seen no necessity for the pool to enter the money market. The latest estimate as to the total of the big January interest and dividend payments places the payments at something in excess of \$132,-000,000, which is about \$7,000,000 ahead of the payments of last July, and is doubtless the largest total on record.

In the foreign exchange market transfers

the largest total on record.

In the foreign exchange market transfers were in urgent demand. Brokers said it looked as if foreign banking interests had held back as long as possible from drawing their credits from this side in order to get the advantage of the high interest rates prevailing there, but were now drawing them away in order to make a good financial showing on the first of the year.

TO CLOSE A STOCK EXCHANGE.

Philadelphia Brokers Decide to Do No Business To-day Pending Removal.

PHILADELPHIA, Dec. 26.- By a unanimous vote of the Board of Brokers to-day it was decided to close the Stock Exchange tomorrow, in view of the removal from the Drexel Building to the new Stock Exchange Building at Third and Walnut streets Business will be resumed on Monday. The closing hour on the floor of the ex

change to-day was noisy. Many of the members had provided themselves with packs of firecrackers, intending to make their departure from their present quarters a notable occasion. They succeeded. The fun began about twenty minutes before o'clock, and from then until the closin

o'clock, and from then until the closing gong rang the din was continuous and at times terrific. Wherever a group of brokers would gather a pack of firecrackere would find its way and, (xploding, would send bears and bulls scurrying to safety.

The Philadelphia Stock Exchange for the last fourteen years has been in the Drexel Building. The new home is the fourth it has occupied since its modest beginning in the corner of a room in the old Merchants' Coffee House corner of Second and Gold Coffee House, corner of Second and Gold streets. On each successive removal much greater space for trading was obtained. The floor of the new building covers 5,000

INSURANCE MERGER DROPPED. Plan to Make Prudential and Fidelity On Seems Impracticable.

proposition (the merger) seemed obvious, and it has received widespread approval However, objections have been interposed, and, under the circumstances, it is deemed best for all concerned that the plan be abandoned. Accordingly, after mature deliberation, it has been so decided.

"Although we still believe that the plan announced, if carried out with the cordial goodwill of all interested, would be in all respects desirable and especially advantageous to the Prudential, yet the consummation of the arrangement as a business proposition seems to be impracticable." However, objections have been interposed

NEW HAVEN ROAD BUYS LAND. With the Pennsylvania It Purchases Water Frent for the Export Trade.

NEW HAVEN, Conn., Dec. 26.-It was given e to-night that the New York and New Haven railroad company and the Pennsylvania system have acquired a water frontage of about fifty acres in Squantum The land runs from the Atlantic along the Neposet River and Dorchester Bay. It extends to the land owned by the city

It extends to the land owned by the city of Boston at Squantum Point.

It was said here that the New Haven in connection with the Pennsylvania will build a large number of wharves and warehouses there to be used in the export trade. The New Haven road made arrangements to go into the foreign traffic several months ago. Plans for developing the wharf property purchased have not been completed.

In addition to the purchase at Squantum the New Haven road has secured control of a stretch of land at Weymouth. This is said to be intended as a terminus for a Sound line of steamers to New York.

SAVINGS BANK INTEREST.

No Change Yet, but a Uniform Rate of 3 1-2 Per Cent. Looked for Soon.

The interest rates of practically all the large savings banks have been announced. The Seamen's Savings Bank will again pay 4 per cent., and so will the Irving Savings

Among the banks that continue to pay

Among the banks that continue to pay 3½ per cent. are the Metropolitan, Bowery, Union Dime, East River, North River, Manhattan, Emigrant Industrial and the Bank for Savings.

The increasing difficulties of investing in safe securities that will return enough to permit 4 per cent. rates may soon lead to a uniform basis of 3½ per cent. The prevalent refunding at lower rates of maturing high-rate railroad mortgages, such as that now under way by the New York Central, has had much to do with interest reductions.

HOLDERS OF U. S. STEEL STOCK. An Increase of 21,407 in Fifteen Months -Holders of Common Nearly Doubled.

Interesting statistics regarding the number of stockholders of the United States Steel Corporation were made public yes-terday. When the first dividend on the terday. When the first dividend on the common stock was paid on Sept. 14, 1901, the corporation had on its books 13,918 common share holders. The sixth dividend on the common stock, on Dec. 30, 1902, will be paid to 24,636 shareholders.

The first preferred dividend, paid on Aug. 7, 1901, was divided among 18,569 shareholders. Dividend No. 6, paid on Nov. 15, last, was disbursed to 23,258 stockholders.

The company now has an its

The company now has on its books the names of 53,894 stockholders, an increase of 21,407 in fifteen months.

Business Troubles. A judgment for \$26,493 was entered yester-day against the Butcher's Saw, Filing and Supply Company in favor of John S. Comfort, on an assigned claim for money lent to the company by Julian G. Buckley. The sumnons was served on William F. Lutz, Jr., the

general manager. Gustave A. John of Gustave A. John & Co., Gustave A. John of Gustave A. John & Co., wholesaie dealers in rice, sugar, coffee and molasses at 98 Wall street, filed individual schedules yesterday in their assignment, showing direct liabilities, 380,040; contingent liabilities, 343,296; nominal assets, 364,300, and actual assets, 362,700. Among the assets are real estate in Flatbush \$60,000; mortraged for 345,500, real estate at Nostrand and Church avenues, \$6,000; a seat in the Coffee Exchange, \$1,500, pledged; ten shares of stock of the Flatbush Trust Company, \$1,000, pledged; and thirty-three shares of stock of the Flatbush Park Association, \$3,300, pledged.

A petition in involuntary bankruptcy has been filed against the Colonial Confectionery Manufacturing Company of 62 Vessy street. Its liabilities are said to be about \$20,000.

IRON AND STEEL BOOM. Great Increase of Production in This

WASHINGTON, Dec. 26 .- A striking evilence of business activity in the United States at the present time is found in a comparison of pig iron statistics for the year just ending with those of earlier years, as compiled by the Treasury Bureau of Statistics. Recently published estimates of the production of pig iron in the United States during the year 1902 put the total

production at 17,500,000 tons. This is an increase of nearly 2,000,000 tons over last year and is more than double the production of 1896. The steel production of the year is estimated at 15,000,000 tons, which is practically 50 per cent. more than that of 1900, and nearly three times as much as that of 1896. In addition to this production and increase

over any earlier year the importations of pig iron in the year just ending are ten times as great as in the preceding year and greater than in any year of the decade, and the total value of iron and steel imported will also exceed that of any year during the decade.

decade.

This growth in the production of iron and steel in the United States placed the United States several years ago at the head of the world's list of iron producing nations and has now made its production greater than the combined production of the United Kingdom and Germany, those countries being by far the largest iron producers of the world aside from the United States.

C. H. TWEED OUT OF SO. PACIFIC.

Resigns as General Counsel to Become

Banker With Speyer & Co. Charles H. Tweed has resigned as chairman and general counsel of the Southern Pacific Company and on Jan. 1 will become a partner in the banking house of Speyer & Co. Mr. Tweed was a close personal friend of the late Collis P. Huntington, and is one of the executors of Mr. Huntington's estate. He is a son-in-law of the late Senator William M. Evarts, and a brother-in-law of the late C. C. Beaman of the law firm of Evarts, Choate & Beaman. He is president of the Pacific Mail Steamship Company, and a director of the New York Resity Corporation.

Wall Street heard yesterday that Mr. Tweed, Charles MacDonald, a brother of a member of the Speyer firm, and T. De Witt Cuyler are to be added to the directorate of the Consolidated Lake Superior Congpany at a meeting of the board in Philadelphia. Speyer & Co. made a loan of \$3,500,000 to the company last Wednesday. Huntington's estate. He is a son-in-law

INTERBOROUGH R. R. OBJECTS.

Would Have the City Acquire Only Its Tracks Fifty Years Hence. The Board of Estimate took up yesterday

the applications of the Interborough and Union railroad companies for permission to cross Macomb's Dam Bridge, and to acquire certain franchises in The Bronx. Everett P. Wheeler for the Interborough

company objected to the proposal of the Comptroller and Mayor to grant the franchise The Prudential Insurance Company has abandoned the idea of merging with the Fidelity Trust Company of Newark, and yesterday a circular letter was sent to the agents of the insurance company, which said in part:

"The fairness, justice and wisdom of the proposition (the merger) seemed obvious, The whole matter was referred to the Corporation Counsel. Corporation Counsel.

> SUES FOR PART OF A BUSINESS, In Which, It Is Alleged, Howard Gould

Has Invested \$300,000. Richard C. Boyd, who sued Julio Vale some time ago for \$45,000 for services and lost his case, has begun an action now to obtain part of Vale's business. Vale is an exporter of coffee, sait and fibre from Colombia and one of the services that Boyd said he rendered to Vale was to introduce him to Howard Gould who, it appeared at the trial, had invested \$300,000 in the

business.

Application was made to Justice Fitzgerald in the Supreme Court yesterday for
a stay of Boyd's second action on the ground
that it was similar to the first, in which the costs had not been paid. Decision was reserved.

FINANCIAL NOTES.

The directors of the Chicago, Milwaukee and St. Paul Railway Company met yesterday. Wall Street had heard that some of the recently authorized new stock might beissued, but after the meeting it was said that only routine business had been transacted.

The National Tube Company expects to save at least \$100,000 annually by abolishing the office of third vice-president, recently resigned by A. S. Matheson, and the remova of its export sales office to Pittsburg.

The latest estimates of Willett & Gray give the probable total production of beet sugar in the United States for 1902-03, as 195,800 tons, com; ared with 163,128 tons last year. The total crop of sugar beets is estimated at 1,776,639 tons, as agains 1,521,957 last

year.

The Brooklyn Rapid Transit Company has ordered 480 high-steed electric trucks for its elevated roads. It is expected that 240 new cars will be in operation on May 30.

The directors of the Metropolitan Trust Company approved the proposed merger with the Atlantic Trust Company yesterday subject to ratification by the stockholders.

subject to ratification by the stockholders.

Steven Van Rensselaer, Jr., who was formerly manager of the investment and security department of Kountze Bros., will take charge of the same department for the firm of C. D. Halsey & Co., on Jan. 1.

The banking firm of Farson, Leach & Co. advertised yesterday the loss of eleven bonds of the Menomines River Railroad Company, numbered 1, 2, 3, 4, 5, 179, 416, 417, 418, 419 and 420 and of the par value of \$11,000.

The stock of the International Mercentile The stock of the International Mercantile Marine Company, heretofore inactive, was dealt in on the Curb yesterday to the extent of about 4,000 shares. Prices ranged from 14% at the opening to 18% at the close. The stock sold at 13 on Wednesday. The stockholders of the Market and Fulton Bank will meet on Feb. 17 to vote on a propo-sition to increase the bank's capital from \$990,000 to \$1,000,000. All the new stock will be taken by the present stockholders at \$250

MONEY AND EXCHANGE.

Money on call, 6@13c. per cent.; last loans 8 per cent.; ruling rate, 10 per cent. Time money is quoted at 6 per cent. for sixty and ninety days, 6 per cent. for four months, and 6½ per cent. for six and nine months. Commercial paper is quoted at 6 per cent. for prime single names and bills receivable; other names, 6@6½ per cent.

other names, \$66% per cent.

Sterling exchange was strong and higher to-day. This was due to a light supply of bills and a good demand from remitters for the settlement in London which will start to-morrow. Continental exchange was firm. Posted rates were quoted at \$4.84 for long and \$4.87½ for short. Actual rates: Long bills, \$4.83½ f84.83½; sight drafts, \$4.80.70 d84.85.80, and cable transfers, \$4.875 at \$4.875 at \$4.80.80, and cable transfers, \$4.875 at \$4.80.80, and \$4.80.80,

nort.

Domestic exchange on New York: Boston—15c. discount: Charleston—Buying, 1-16c. discount; selling, 1-16c. premium. Savannah—Buying, 5c. discount: selling, par. San Francisco—Sight, par: telegraph, 23c. premium. St. Louis—20c. premium. Chicago—mium. St. Louis—20c. premium. Chicago—25c. premium. Cincinnati—Between banks, par over counter, 50c. premium. New Orleans—Commercial, \$1.50 discount: banks, \$1 premium.

Paris advices quote 2 per cents., 99 francs 55 centimes. Exchange on London, 25 francs 14½ centimes. The weekly Bank of France statement shows: Notes in circulation increased 28,675,000 francs; Treasury accounts current increased 2,425,000 francs; gold in hand increased 350,000 francs; bills discounted decreased 4,700,000 francs; silver in hand decreased 600,000 francs.

Commercial price of bar silver in New York, 47%. Bar silver in London closed at 22%d. Mexican silver dollars were quoted at 38c. New York, Clearing House statement: Exchanges, \$224,206,440; balance, \$9,800,006. Sub-Treasury debit balance, \$850,906.

Cincinnati, Hamilton & Indianapolis Railroad Company

First Mortgage 7 per cent. Bonds MATURING JANUARY 1, 1903. Holders of the above bonds are hereby notined hat the principal of the bonds and the coupons due on same will be paid on and after January 2, 1903, at the office of Vermilye & Co., Nassau and Pine Streets, New York. CINCINNATI, HAMILTON & DAYTON R'WAY CO.

By M. D. WOODFORD, President. December 12, 1902. Referring to the above notice, we have purchased rom the Cincinnati, Hamilton & Dayton Rallway

> \$1,800,000 of the new

Cincinnati, Indianapolis & Western Railway Company First Mortgage and Refunding 4 per

cent. Gold Bonds Principal and Interest guaranteed by endorsement on each bond, by the Cincinnati. Hamilton & Dayton Rallway Company.

PRINCIPAL DUE JANUARY 1ST. 1953. NTEREST PAYABLE JAN. 1ST AND JULY 1ST. Issued to retire the Cincinnati, Hamilton & In-dianapolis 7% Bonds, referred to above. Holders of the maturing bonds will have the privilege of exchanging for the new issue on deosit with us of their bonds carrying the coupon due January 1 upon which date we shall be pre-pared to deliver the new bonds and cash to the mount of \$45 per bond deposited. We have already disposed at private sale of a large proportion of the bonds, and this offer is subject to termination at any time, without notice, Full particulars in regard to the new bonds and

Vermilye & Company, NEW YORK BOSTON BALTIMORE

Siegel, Cooper & Co. Private Bankers, 6th Ave., 18th & 19th Sts.

interest at the rate of Four Per Cent. per annum credited to depositors for the three, four, five and six months ending December 31st, 1902, on deposits from \$5 to \$3.000. Payable on or after th third Monday in January, 1903. Deposits draw interest for full month.

All deposits payable on demand without notice. Hours 9 A.M. to 5.30 P.M.

CONSOLIDATED

STOCK EXCHANGE OF PHILADELPHIA.

In order to increase the membership to five hundred, a limited number of seats will be sold for \$250 each un'll annuary 1, 1903; after that date price will be \$500 each. The Consolidated Exchange has many advantages; it is situated in the Fourse, without exception the largest and finest exchange room in this country; has every facility enjoyed by any exchange, such as stoc', grun, cotton and restrickers, Clearing House, reading rooms, etc. This exchange has only been in existence for six months; in that short time has demonstrated the fact that a broad, artive market can be found for mining, oil and miscellaneous securities, also active railroads and industrials traded in on the New York Stock Exchange. Board of Directors is composed of Philadelphia's most prominent and representative business sen, which alone is a guarantee of success; also substantial and sustained advance in the price of membership. Address all applications TONSOLEDATED STOCK EXCHANGE, The Hourses Philadelphia. OF PHILADELPHIA.

CUBA! CUBA! Valuable sugat, tobacco and cotton lands. timber and mining properties and other good investments in Cubs.

COMPANIES FORMED FINANCIAL AID SECURED. C. A. JOHNSON, Pres't.

C. A. JOHNSON, Prest.
CUBA SECURITIES COMPANY,
New York. RLECTIONS AND MEETINGS.

BOWLING GREEN TRUST COMPANY,

26 Broad Asy, New York

New York, December 24, 1902.

The Annual Meeting of the Stockholders of the
Bowling Green Trust Company, for the election
of eight (8) directors, and for the transaction of
such other business as thell havfully come before
tac meeting, will be held at the other of the Company, 26 Broadway, in the City of New York, Borough of Manhattan, on Wednesday, January 14,
1903, at twelve o'clock noon.

The Transfer Books will close at poon on Saturday, January 3, 1908, and reopen at 10 A. M. on
Thursday, January 15, 1903.

WILLIAM M. LAWS Secretary

NEW YORK, Dec. 19, 1902. TAKE NOTICE that the annual meeting of the stockholders of the Henry Ellas Brewing Company for the election of five Directors for the year 1993, and for the transaction of such other business as may properly come before the meeting, will be held at the office of the campany, at 403 East 54th st., in the borough of Manhattan, city of New York, on the 19th day of January, 1903, at 4 o'clock P. M. The transfer books will be closed on the 28th day of December, 1902, at 4 o'clock P. M., and will remain closed until the 19th day of January, 1903.

JOSEPH F. LIPPE, Secretary.

THE MERCHANTS' NATIONAL BANK

OF THE GITY OF NEW YORK
December 5th 1902
The Annual Election for Directors of this Bank will be held at the banking room, No. 42 Wall Street, on Tuesday, January 18th, 1963, from 12 M. to 1 o'clock P. M.
W. B. T. KEYSER. Casnier.

HOLLAND TRUST COMPANY. The Annual Election of Trustees and Inspectors of Election of Holland Trust Company will be held it its office, 96 Cedar St., in the City of New York, on January 14, 1908. Polk will be open between the hours of 12 o'clock M. and 1 o'clock P. M. Transfer books are now closed and will remain closed until January 15, 1903.

JAMES B. VAN WOERT, Secretary.

LOST, FOUND AND REWARDS. LOST—A lady's gold hunting case watch, with monogram E. G. I. on cover, made by Patik, Philippe & Cie, Geneva. Last on 20th street and Gramercy Park, or on irving place between 20th and 18th streets. A suitable reward will be given on returning the waich to INNES & CENTER, 21 East 20th st., N. Y. city.

MACHINERY.

WANTED-For cash, duplex steam pumps; at steam SCHOONM KER CO., 126 Liberty st. MOTORS, dynamos, engines, boilers bought, so'd, exchanged; repairing. SCHOONMAKER CO., 126 Liberty st.

MILLINERY AND DRESSMAKING. DRESS MAKING MILLINERY
Easy payments. Unlimited Lesson taught. Easy payments. Unlimited Lessons. Per feet-fitting shiftwaist or skirt patterns cut to fit 90c. McDOWELL SCHOOL, 310-318 Sixth av Spectal offer this week

Live Stock Market.

Receipts of beeves were 3,180 head, including 54 cars to be exported alive, 87 for staughterers and 31 for the market. Steers were in light supply, active and generally 10 to 15c, higher; fat buils and good cows were steady to strong; medium and common cows slow and some sales lower. Common to chilce native siters as ld 43440 455, 15 per 1001 s. exen at \$4.40.25.40; buils at \$2.50.24.450; cows at \$1.502, 3.80. Dressed beef in fair denand at 7 lie, per 1b, for native sides and at 64.67.7c, for Texan beef. Liverpool and London cables quoted live cattle weak at 12½6.213/c, i lambs at 14.45c, dressed weight; sheep affect and 12.62.45c, cows at 10½10/2c, per lb. Exports to-day none; to-morrow, 1.06 beeves 1.28; sheep and 5.25 quarters of beef. Receipts of calves were 683 head, including 284 for butchers and 389 for the market. Veals were in demand and firm; Western calves higher; bynyard calves hominal, but feeling firmer. The pens were cleared. Poor to prime veals sold at \$56.49.50 per 100 lbs.: little calves at \$4.50, 4.50 er 100 lbs.: l stale stock, 31 cars on sale. Sheep continued duil at unchanged prices; good to choice lambs were rated firm; the under grades were hard to sell and no more than steady. Seven cars of stock were neld over. Common to good s eep sold at \$2.5023.80 per 100 lbs.; common to prime lambs at \$2.5023.80 per 100 lbs.; common to prime lambs at \$4.50286; no Canadian lambs othered. Dressed mutton slow at \$6279c, per lb.; dressed lambs quiet at 729 lbc.

Receipts of hogs were 11.034 head, including about 1½ cars for the market. Prices fully 10c, higher. State hogs sold at \$6.30 per 100 lbs. and choice light do, would probably sell at \$6.80; Western hogs nominal. PIANOS AND ORGANS.

PIANOS AND ORGANS

HARDMA "THE ONLY PIANO THAT CALL OR WRITE FOR ILLUSTRATED CATALOGUE (POSTPAID).

HARDMAN, PECK & CO., 138 FIFTH AVE., NEW YORK ESTA LISHED 1971.

THE PIANOTIST PIANO PLAYER. Plays any plane, any one can play it; operates by foot treadle or electricity; recitals daily from 10 to 4; casa or installments; call and see it. WARE ROOMS 123 5TH AV. NEAR 19TH ST.

OFFICIAL LEGAL NOTICES. ATTENTION IS CALLED TO THE ADVERTISEMENT IN THE CITY RECORD of December 27, 1992, to January 10, 1963, of the confirmation by the Board of Assessors and the entering in the Bureau for the Collection of Assessments and Arrears, of assessments for LOCAL IMPROVEMENTS in the BOROUGH OF THE BRONX; 28RD WARD, SECTION 10. JACKSON AVENUE SEWER, between Westchester Avenue and East 156th Street.

SEWER, between Westchester Avenue and East 156th Street.

23R) and 24TH WARDS, SECTION 11. WASH-INGTON AVENUE BASINS, at the northwest corner of East 180th Street and the northeast corner of East 1818 Street also TEIRD AVENUE BASIN, at the northeast corner of East 180th Street.

24TH WARD, SECTION 11. CROTONA AVENUE PAVING, from Boston Road to Crotona Park, South. EAST ONE HUNDRED AND SEVENTY SIXTH STREET SEWER, from Southern Boulevard to Boston Road. SOUTHERN BOULEVARD SEWER, from East 175th Street to Foston Road.

EDWARD M. GROUT, Comptroller. City of New York, December 24, 1962 ATTENTION IS CALLED TO THE ADVER TISEMENT in THE CITY RECORD of December 27, 1902, to January 10, 1903, of the confirmation by the Board of Revision of Assessments and the entering in the Bureau for the Collection of Assess ments and Arrears, of Assessments for LOCAI IMPROVEMENTS in the BOROUGH OF THE BROWN. IMPROVEMENTS In the BOROCOR OF REPRONS:

24TH WARD, SECTION 11. CROTONA PARK,
NORTH SEWER, from the street summit situated west of Crotona Avenue to the street summit situated east of Prospect Avenue. EAST ONE H. N.
DRED AND SEVENTY-FIRST STREET—L.GU.
LAYING GRADNING, CUEBING, FI AGGING,
LAYING CROSSWALKS AND FENCING, from Fulton Avenue to Park Avenue. EAST ONE
HUNDRED AND SEVENTY-FIFTH STREET
SEWER, from Southern Foulevard to the street

SEWER, from Southern Poulevard to the street summit situated west of Marmion Avenue; also, CROTONA PARK, NORTH SEWER, from East 175th Street to the street summit situated west of Marmion, Avenue, and Avenue. EDWARD M. GROUT, Comptroller. City of New York, December 24, 1902.

PROPOSALS.

PROPOSAL. FOR STREET RAILWAY, LIGHT AND POWER FRANCHISE, MANILA, P. I. In pursuance of an Act passed Monday, Oct. 20 1902, by the United States Pailingine Commission competitive hids will be received until the 4th day of March, 1903, by the Municipal Board of Manila to determine the grantee of a street railway franchise united with a franchise to furnish light and power in the City of Manila in the Phillippine Islands. Route, thirty-five miles long, fixed in the franchise, covers important streets in the City of Manila, and so arranged as to furnish a satisfactory system of passenger transportation from any part of the City to any other part. The points of competition for bidders are three: FIRST, the duration of the franchise, not to exceed fifty years from date of passengers, or five cents gold for firstchise passengers, or five cents gold for second-class passengers, and: Trilled, compensation to be paid the city for the franchise, at less than one and one-half center of the compensation to the street railway, rates of fare to be read justed by arbitration after twenty-five years when the City may purchase the entire plant of the struct railway at a price to be fixed by arbitration based on the net centaling. Gauge of street railway to be four feet eight and one-half inches, rails T rails, not less than sixty pounds per yard, except on streets paved with blocks of stone of other material, grooved rail of not less than seventy pounds required.

Construction to begin six months after awarding of bid and work to be completed twenty months thereafter. The electric light, heat and power franchise united in the street railway franchise in the same grantee provides for reasonable rates, to be regulated by the Municipal Board. The only additional point of competition in the light, neat and power franchise is compensation to be paid the City to the found of competition in the light, neat and power franchise is compensation to be paid the City to the found of the competition in the light, beat and power franchise is c the same grantee provides for reasonable rates, to be regulated by the Municipal Board. The only additional point of competition in the light, neat and power franchise is compensation to be paid the City by the Company. Not less than one and one-half per cent, of gross earnings. The length of this franchise and time of beginning and completion to be the same as in the railway franchise. Full text of law and franchises on file at the office of the Municipal Board in Manila, together with map of the City and proposed route of railway, now, and at the Bureau of Insular Affairs, Wat Department, Washington, after Dec. 1, 1992.

Bids will be received at the office of the Municipal Board in Manila until and including March 4, 1993, a deposit of \$75,000.00 to be made either with the Guaranty Trust Company of New York or the International Banking Corporation of New York or the International Banking Corporation of New York of the Challippine Insular Depositories in the United States), and a certificate of such deposit, or a check drawn to the order of the Municipal Board, Manila, duly certified by a national bank, to accompany the bild as security for performance.

duly certified by a national bank, to accompant the bid as security for performance.

CLARENCE R. EDWARDS,
Celonel, U. S. Army,
Chief of Bureau of Insular Affairs,
War Department,
Washington, D. C.

SEALED BIDS win be received by the Superinendent of School Supplies, Board of Education,
it the office of the Board, Park ave, and Syn St.,
V. City, until 3 P. M. on TVESDAY, DECEMBER 30, 1902, for furnishing and operating stares
rother conversaces to convey pupils to the schools
of the City of New York. Borough of Manhattan,
Stages to P. S. 52 and 132.
For full particulars see City Record.
PARKER P. SIMMONS,
Superintenuent of School Supplies.

FORT TRUMBULL. Conn. Dec. 23, 1902.— Sealed proposals, in triplicate, for road construc-tion, Fort Trumbull, Conn. will be received here until 12 M., Jan. 10, 1903. U. S. reserves the right to reject or accept any or all proposals or any part thereof. Information furnished on applica-tion. Envelopes containing proposals will be en.lorsed "Proposals for roads." F. W. STOP-FORD, Quartermaster.

SEALED BIDS OR ESTIMATES for furnishing Portland cement will be received by the Commissioner of Docks, Pier "A." Battery Place, until 2 o'clock, noon on Japanery 2d, 1903. (For particulars see (ITY FECORD)

LOANS.

******** MONEY

Advanced on ACCOUNTS, NOTES, SALARIES, CHATTELS, LEGACIES, INCOMES. JUDGMENTS, CONTRACTS, ETC., ETC.

Any satisfactory security. No delay or formality. Business confidential. LOWEST POSSIBLE RATES. John Mulholland,

SIVE OFFICES IN GREATER NEW YORK SPARK ROW. 6 & 7 EAST 42D ST., 125TH ST. & PARK AVE. 125CURT ST. & BROOKLYN. APPLY MOST CONVENIENT OFFICE. •••••••

LOANS SECURED from private party on in-surance policies, furniture or any good security. WINNE, 46 Liberty st. HELP WANTED-FEMALES.

HELP WANTED-MALES

BOOKBINDER WANTED—An all around man experienced in flexible and general job bookbind-ing. JOHN CLOCHESSY, 180 Worth st. CUTTER on custom and stock shirts; must be a good drafter and quick; good chance for bright man. BELLAMY, 3d av. and flist st

SUPERINTENDENT for cabinet work and decorations; wanted first-class man to take charge of large job at building and in shaps. Address, stating experience, references and saiary expected, B, box 130 Sun uptown office. WANTED—Experienced men to solicit sub-scriptions and advertisements in New York for a successful Western publication: reference required P. O. box 1622, city.

PURCHASE AND EXCHANGE.

LINDO BROS., 1157 BROADWAY, NEAR 27TH St. — Diamonds, Watches and Jewelry BOUGHT AND SOLD: OLD GOLD BOUGHT CENTURY DICTIONARIES and other sets bought for case; calls free at your home. MALKAN. bookman, I William st. Telephone, 5121—Broad.

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New Planes to Rent and Sold on Easy HOLIDAY INDUCEMENTS OPEN EVENINGS. Send for Catalogue. Branch, 197 Market St., Newark, N. J.

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Beautiful, dainty Baoy Grands of highest merit.
Colonial, Renaissance and isaby Uprights, with or
without our wonderful Transposing keyboard. Used
Steinwas, Chickering and Knabe planos, Rents 83 up. GORDON up. fine order, \$100.00. Fine Mason and Hamita Organ \$30.00 Slightly used updr its from \$75.00 up. Planes on eavy terms Rents \$3.00 up. Send for extelogue GORDON'S, 139 Pifth av.

BARGAINS—Elegant upright plano, 275; Chick-ering, \$100 new uprights, \$120; square planos bought and exchanged; tuning and repairing, WINTERROTH, 105 East 14th st., branch 38 \$42 av., cor. 15th st. Open evenings.

For saic and rent; easy terms; exchanging; re-sairing. Open evenings. 4 Hast 424 st.

RELIABLE CONNOR PIANOS.

POST OFFICE NOTICE. POST OFFICE NOTICE.

(Should be read DAILY by all interested, as changes may occur at any time.)
Foreign mails for the week ending Dec. 27, 1802, will close (PROMPTLY in all cases) at the General Post Onice as follows: PARCELS POST MAILS close one hour earlier than closing time shown below. Parcels Post mails for Germany close at 5 P M. Wednesday, per steamship Brandeaburg; and Friday, per steamship Bluecher.

Regular and Supplementary mails close at Fer-eign Station half hour later than closing time shows below (except that Supplementary Mails for Europe and Central America, via Colon, close one hour later at Foreign Station.)

TRANSATLANTIC MAILS.

SATURDAY—At 7:30 A. M. for NETHERLANDS direct, per steamiship Amsterdam (mail must be directed "per y-amssip Amsterdam") At 9:30 A. M. (supplementary it A. M.) for EUROPE, per steamiship Euroria, via Queenstown: at 11 A. M. for DENMARK direct, per steamiship island (mail must be directed "per steamiship island").

PRINTED MATTER, ETC.—This steamer takes
Printed Matter, Commercial Papers, and
Samples for Germany only. The same
class of mall matter for other parts of Europe
will not be sent by this ship unless specially
directed by her.

After the closing of the Supplementary TransAtlantic Mails named above, additional Supplementary Mails are opened on the plers of
the American, English, French and German
steamers, and remain open until within-Ten
Minutes of the hour of sailing of steamer.

Minutes of the hour of sailing of steamer.

MAILS FOR SOUTH AND CENTRAL AMERICA, WEST INDIES, ETC.

SATURDAY.—At 8 A. M. for BERMUDA, per steamship Pretoria: at 9 A. M. (aupplementary 9:89 A. M.) for PORTO RICO, CURACAO and VENEZUELA, per steamship Philadelphia (mail for Savanilla and Certagera must be directed "per steamship Paliadelphia"): at 9:90 A. M. (supplementary 16:30 A. M.) for FORTUNE ISLAND, JAMAICA, SAVANILLA and CARTAGENA, per steamship Alene"): at 9:80 A. M. (supplementary 10:38 A. M.) for HAITI and SANTA MARTA per steamship Adirected "per steamship Adirected", at 9:30 A. M. (supplementary 10:38 A. M.) for HAITI and SANTA MARTA per steamship Adirected "per steamship Mortro Castle, via Havana; at 10 A. M. for YULATAN, per steamship Filma, via PROFTESO; at 11 A. M. (or ARGENTINE, via Progreso; at 11 A. M. (or ARGENTINE, via Progreso; at 12:30 P. M. for CUBA, per steamship Curityba, via Matanzas (ordinary mail ouly, which must be directed "per steamship mail ouly, which must be directed "per steamship Curityba".

Mails for Newfoundland, by rall to North Sydney, and thence by steamer, close at this office daily and thence by steamer, close at this office dally at 6:30 P. M. (connecting close here every Monday, Wednesday and Saturday). Mails for Mudelon, by rait to Boston, and thence by steamer, close at this office daily at 6:30 P. M. Mails for cuba, by rail to Fort Tampa, Fla. and thence by steamer, close at this office daily, except Thursday, at \$5:30 A. M. (the connecting closes are made on Mondays, Wednesdays and Saturdays). Mails for Mexico City, overland, unless specially addressed for despatch by steamer, close at this office daily except Sunday at 1:30 P. M. and 11:30 P. M., Sundays at 1:00 P. M. and 11:30 P. M. Mails for Costa Fira, Belize, Puerto Cortez and letter mail for Guatemala, by rail to New Orleans and thence by steamer, close at this office daily, except Sunday at \$1:30 P. M. and \$11:30 P. M., Sundays at \$1:00 P. M. and \$11:30 P. M.

for Costa Rica). Registered mail closes at 6:00 P. M. previous day.

TRANSPACIFIC MAILS.

Mails for Hawaii, Japan, China, and specially addressed matter for the Philippine Islands, via San Francisco, close here daily at 6:30 P. M. up to Dec. 422d, inclusive, for despatch per steamship Feru. Mails for Hawaii, via San Francisco, close here daily at 6:39 P. M. up to Dec. 422d, inclusive, for despatch per steamship Zealandis. Mails for China and Japan, via Vancouver and Victoria. B. C., close here daily at 6:39 P. M. up to Dec. 422d, inclusive, for despatch per steamship Empress of India (Merchandisc for U. S. Postal Ascney at Shanghai cannot be forwarded via Canada). Mails for China and Japan, via Scattle, close here daily at 6:30 P. M. up to Dec. 424th, inclusive, for despatch per steamship Philpin Maris. Mails for the Philippine Islands, via San Francisco, close here daily at 6:30 P. M. up to Dec. 427th, inclusive, for despatch per steamship Coptio. Mells for Australia (except Wegs Australia), which is forwarded via Earopee, New Zealand, which is forwarded via Earopee, New Zealand, Philippine Islands, via San Francisco, close here daily at 6:30 P. M. up to Dec. 427th, inclusive, for despatch per steamship Coptio. Mells for Australia (except Wegs Australia, which is forwarded via Earopee, New Zealand, open and Hawaii, via San Francisco, close here daily at 6:30 P. M. after Dec. 428th, and up to Jan. (3d. inclusive, for despatch per steamship Sonoma. (if the Cunard steamer carrying the British mail for New Zealand does not arrive in time to connect with this despatch, extra mails—closing at 5:30 A. M. and 6:30 P. M. Sundays at 4:30 A. M. 9 A. M. and 6:30 P. M. Sundays at 4:30 A. M. 9 A. M. and 6:30 P. M. Sundays at 4:30 A. M. 9 A. M. and 6:30 P. M. Sundays at 4:30 A. M. 9 A. M. and 6:30 P. M. Sundays at 4:30 A. M. 9 A. M. and 6:30 P. M. Sundays at 4:30 A. M. 9 A. M. and 6:30 P. M. Sundays at 6:30 A. M. and 6:30 P. M. and 6:30 P. M. of the Chasrid steamer.) Mails for Australia (except West Australia, which goes via

previous day.

CORNELIUS VAN COTT, Postmaster

Post Office, New York, N. Y. Dec. 19, 1902.

BUSINESS CHANCES. PAGERS on McAdam machine. THE NEW YORK BLANK BOOK CO., 7 Laight st.

PAGERS on McAdam machine. THE NEW ADVICE FREE SEND FOR NEW BOOK. EDGAR TATE & CO..

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Special machinery, electrical and chemical
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MEDICAL

A.—DR. DOUGLAS, 123 W. 47TH ST.—Specialist for women, practice limited to the treatment of the organic and functional diseases and irregularities peculiar to the sex. Sanitarium accommedations: skilful, safe treatment; hours 10 to 7. A .- QUICKEST PERMANENT CURE in diseases of men; dangerous cases solicited; relief at once those desiring only first-class scientific treatment should call. Fae leading specialist, Dr. BONSCHUR, 141 West 21st st. Hours 9 to 3, 7 to 9; Sundays 16-12. DR. and MRS. SCHROEDER, female apecialists careful; skilful: confidential treatment; absolutely private. 240 East 58th at.

And the country buildings of the state of th